

Message Text

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PAGE 01 GEORGE 01972 050808Z

17

ACTION ARA-06

INFO OCT-01 SS-14 ISO-00 EB-03 SP-02 L-01 INR-07 PA-02

PRS-01 RSC-01 /038 W

----- 115337

R 041844Z NOV 74

FM AMEMBASSY GEORGETOWN

TO SECSTATE WASHDC 518

UNCLAS GEORGETOWN 1972

LIMDIS

E.O. 11652: N/A

TAGS: EMIN, EINV, GY

SUBJECT: GOG ACCUSES REYNOLDS OF MISCALCULATION INTENT TO DEFRAUD
WORKERS

1. PRESS RELEASE BY MINISTRY ENERGY AND NATURAL RESOURCES NOVEMBER 2 HEADLINED IN LOCAL PRESS ATTACKED REYNOLDS DECISION TO LAY OFF 356 EMPLOYEES. RELEASE SAID "COMPANY HAS BEEN EITHER GUILTY OF A SERIOUS MISCALCULATION OR HAS ACTED IN A MANNER INTENDED TO DEFRAUD THE WORKERS OF THEIR FULL SEVERANCE RIGHTS". MINISTRY CLAIMED THAT AVERAGE NUMBER OF YEARS OF SERVICE EMPLOYEES RETRENCHED IS 6.6, REQUIRING A TOTAL SEVERANCE PAY (IN INSTALLMENTS) OF GUYANESE DOLS 283,000. MINISTRY CALCULATES ALTERNATIVE WAGES TO THESE EMPLOYEES THROUGH DECEMBER 31 IS GUYANESE DOLS 199,000. MINISTRY CONCLUDES THAT COMPANY EITHER MISCALCULATED FINANCIALLY OR INTENDS NOT TO PAY WORKERS REMAINDER OF SEVERANCE PAY STILL DUE AFTER DECEMBER 31, AND ADDS THAT "THE GOVT DOES NOT INTEND THAT THE COMPANY BE ALLOWED TO AVOID ITS FULL OBLIGATIONS IN REGARD TO THE COLLECTIVE LABOR AGREEMENT SHOULD THE WORKERS BE RETRENCHED BY THE COMPANY".

2. COMMENT: PHASED PAYMENT OF SEVERANCE PAY WOULD OBVIOUSLY INVOLVE SIGNIFICANTLY LESS THAN GUYANESE DOLS 199,000 BY DEC 31. IT WOULD APPEAR THAT GOG ANTICIPATES THAT COMPANY WOULD THEN CLAIM LIABILITY FOR REMAINDER OF SEVERANCE PAY, SINCE GOG HAS ALREADY
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ANNOUNCED THAT THOSE WORKERS TO BE LAID OFF WILL BE RETAINED BY

NATIONALIZED COMPANY.
KREBS

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NNN

Message Attributes

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Draft Date: 04 NOV 1974
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Decaption Note: 25 YEAR REVIEW
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Disposition Authority: n/a
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Disposition Event:
Disposition History: n/a
Disposition Reason:
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